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**OLR Bill Analysis**

**sSB 486**

***AN ACT EXTENDING THE LAND VALUE TAXATION PILOT PROGRAM.***

**SUMMARY:**

This bill extends, from December 31, 2014 to December 31, 2016, the deadline for municipalities to submit plans under the existing land value taxation pilot program to the Commerce and Finance, Revenue, and Bonding committees. The land value taxation pilot program, requires the Office of Policy and Management to select up to three municipalities to develop a plan for taxing land at a higher rate than buildings.

EFFECTIVE DATE: October 1, 2014

**COMMITTEE ACTION**

Commerce Committee

Joint Favorable Substitute

Yea 18 Nay 0 (03/25/2014)